News-item captioned "bima ghate ka sauda"

1559. SHRI SHANKER SINH VAGHELA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the press report which appeared in the Jansatta of the 22nd January, 1986 captioned "Bima Ghate Ka Sauda";

(b) if so, what are the details in this regard; and

(c) what is the reaction of Government in regard thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) Yes, Sir. The main thrust of the News-item under the caption "Bima Ghate Ka Sauda" is that the bonus of Rs. 55 per thousand under whole life policies and Rs. 44 per thousand under endowment policies declared by the LIC as a result of its valuation as at 31.3.1985 is insignificant in comparison with the interest of 15 per cent available in the market on other modes of investment. It is felt that the comparison is hardly tenable as other modes of investments such as fixed Deposits and Debentures do not cover the risk of premature death. It may also be added that the above bonus rates declared after the revent valuation as on 31.3.1985, are the highest ever declared by the Corporation. The percentage increase over the rates declared at the preceding valuation are as high as 30 per cent which again is unprecedented.

Development of Buddhist Tourist Centres

1560. SHRI SHANKER SINH VAGHELA: Will the Minister of PARLIAMENTARY AFFAIRS AND TOURISM be pleased to state:

(a) whether there is any proposal under Government's consideration to develop Buddhist tourist centres in the country;

(b) if so, what are the details thereof; and

(c) what amount is likely to be spent for this purpose?

THE MINISTER OF PARLIAMENTARY AFFAIRS AND TOURISM (SHRI H. K. L. BHAGAT): (a) to (c) Yes, Sir. Master plans have been prepared by the Department of Tourism for Kushinagar, Srivasti. Piprahwa (Kapilvastu), Bodhgaya, Rajgir and Nalanda through the Town and Country Planning Organisation of Government of India and micro plans of Sravasti-Kushinagar through the National Institute of Design, Ahmedabad.

For preparation of the above master plans, development of Gautamvan, celebration of Kalchakra Festival and expansion of ITDC's travellers lodge at Bodhgaya; and construction of tourist complex at Sravasti the Department has released an amount of Rs. 62.93 lakhs during Sixth Five Year Plan and 1st year of the 7th Five Year Plan. A Joint Venture hotel of Air India and Hokke Club of Japan has been constructed at Rajgir.

An integrated master plan covering all the Buddhist centres connected with life of Buddha in Uttar Pradesh and Bihar has been taken up in conjunction with the concerned State Governments and the Archaeological Survey of India.

The Department has requested the concerned States to submit proposals for development of Buddhist centres in their States to be taken up during the 7th Five Year Plan. The financial allocation will be made on acceptance of the proposals depending upon the potential of the place, availability of the funds and inter-se priority.

Evasion of Excise Duty by Fedders Lloyd

1561. SHRI SHANKER SINH VAGHELA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item which appeared in the 'Hindustan Times' of the 13th December, 1986 to the effect that a Delhi-based Company "Fedders Lloyd" manufacturing Refrigerators and Airconditioners has been